

AMENDMENTS TO THE CLAIMS:

This listing of claims will replace all prior versions, and listings, of claims in the application.

LISTING OF CLAIMS:

Claim 1 (Currently amended) A system for managing a like kind exchange, comprising:

a database, stored on a computer readable tangible recording medium, storing information related to sets of assets wherein the sets of assets comprise relinquished assets and acquired assets, and wherein said information comprises a first tracking record comprising data reflecting the relinquishment of at least one asset of the relinquished assets, and a second tracking record comprising data reflecting the acquisition of at least one asset of the acquired assets;

each of said sets of assets including at least one asset apiece;

a processing engine coupled to said database and being operableoperating to select a first set of assets eligible for a like kind exchange based on said information;

said processing engine being further operableoperating to select a second set of assets eligible for combination with said first set of assets to produce a like kind exchange combination wherein the first set of assets comprises relinquished assets and the second set of assets comprises acquired assets; and

said processing engine further operating to generate a funding detail file and transmit said funding detail file;

a financing institution coupled to said processing engine, and operating to receive said funding detail file and to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets based on the funding detail file;
and

a set of parameters specifying criteria for use by said processing engine to produce particular like kind exchange combinations, wherein said set of parameters includes a comparison tolerance parameter for a tolerated difference in value of the relinquished assets and the acquired assets.;

wherein the like kind exchange combinations provide a transfer of a tax basis associated with the relinquished assets to the acquired assets.

Claim 2 (Currently amended) A system for managing a like kind exchange, comprising:

 a database, stored on a computer readable tangible recording medium, storing information related to sets of assets wherein the sets of assets comprise relinquished assets and acquired assets, and wherein said information comprises a first tracking record comprising data reflecting the relinquishment of at least one asset of the relinquished assets, and a second tracking record comprising data reflecting the acquisition of at least one asset of the acquired assets;

 each of said sets of assets including at least one asset apiece;

 a processing engine coupled to said database and ~~being operable~~operating to select a first set of assets eligible for a like kind exchange based on said information;

said processing engine being further operableoperating to select a second set of assets eligible for combination with said first set of assets to produce a like kind exchange combination wherein the first set of assets comprises relinquished assets and the second set of assets comprises acquired assets;

said processing engine further operating to generate a funding detail file and transmit said funding detail file;

a financing institution coupled to said processing engine operating to receive said funding detail file and to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets based on the funding detail file;

a set of parameters specifying criteria for use by said processing engine to produce particular like kind exchange combinations, wherein said set of parameters includes a comparison tolerance parameter for a tolerated difference in value of the relinquished assets and the acquired assets; and

a reporting engine coupled to said processing engine and operableoperating to produce reports related to said system. [[;]]

wherein the like kind exchange combinations provide a transfer of a tax basis associated with the relinquished assets to the acquired assets.

Claim 3 (Currently amended) A system for managing a like kind exchange, comprising:

a database, stored on a computer readable tangible recording medium, storing information related to sets of assets wherein the sets of assets comprise relinquished assets and acquired assets, and wherein said information comprises a first tracking

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record comprising data reflecting the relinquishment of the at least one asset of the set of relinquished assets, and a second tracking record comprising data reflecting the acquisition of the at least one asset of the set of acquired assets;

each of said sets of assets including at least one asset apiece;

a processing engine coupled to said database and ~~being operable~~operating to select a first set of assets eligible for a like kind exchange based on said information;

said processing engine ~~being further operable~~operating to select a second set of assets eligible for combination with said first set of assets to produce a like kind exchange combination wherein the first set of assets comprises relinquished assets and the second set of assets comprises acquired assets;

said processing engine further operating to generate a funding detail file and transmit said funding detail file;

a financing institution coupled to said processing engine, and operating to receive said funding detail file and to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets based on the funding detail file;

a set of parameters specifying criteria for use by said processing engine to produce particular like kind exchange combinations, wherein said set of parameters includes a comparison tolerance parameter for a tolerated difference in value of the relinquished assets and the acquired assets;

a communication mechanism coupled with said system and effective to permit notification to an entity capable of conducting a like kind exchange about said eligible combination; and

said communication mechanism being further effective to permit information feedback to said system related to at least one like kind exchange executed by said entity.[[::]]

~~wherein the like kind exchange combinations provide a transfer of a tax basis associated with the relinquished assets to the acquired assets.~~

Claim 4 (Currently amended) A system for managing a like kind exchange according to claim 1[[I]], wherein said assets are automotive vehicles.

Claim 5 (Original) A system for managing a like kind exchange according to claim 3, wherein said entity is a qualified intermediary.

Claim 6 (Currently amended) A system for managing a like kind exchange according to claim 5, wherein said communication mechanism is an electronic communication medium, whereby said notification ~~can be~~ is provided automatically through said electronic communication medium.

Claim 7 (Canceled)

Claim 8 (Previously Presented) A system for managing a like kind exchange according to claim 1, wherein a combination of said acquired assets and said relinquished assets produce said like kind exchange combination pursuant to a regulatory code.

Claim 9 (cancelled)

Claim 10 (cancelled).

Claim 11 (Currently amended) A system for managing a like kind exchange according to claim 3[[9]], wherein said communication mechanism is an electronic communication medium, whereby said ~~instruction details~~funding detail file can be provided automatically through said electronic communication medium.

Claim 12 (Currently amended) A system for managing a like kind exchange according to claim 2, further comprising an accounting module ~~operable~~operating to track accounting information and reconcile account information.

Claim 13 (Currently amended) A system for managing a like kind exchange according to claim 12, wherein said accounting module is coupled to said reporting engine and said reporting engine ~~is operable~~operating to produce accounting reports.

Claim 14 (Currently amended) A system for managing a like kind exchange according to claim 2, wherein said reporting engine ~~is further~~ ~~operable~~operating to provide information usable for completing at least one of regulatory filings and forms.

Claim 15 (Currently amended) A system for managing a like kind exchange according to claim 1, wherein said set of parameters ~~further~~ includes at least one of a

time setting, a ~~comparison tolerance setting~~, an override setting and an asset type setting.

Claim 16 (Currently amended) A computer implemented method for conducting a like kind exchange, comprising:

selecting by a processing engine assets eligible for a like kind exchange based on information stored in a database, stored on a computer readable tangible recording medium, wherein the assets comprises relinquished assets and acquired assets, and wherein said information comprises a first tracking record comprising data reflecting the relinquishment of at least one asset of the relinquished assets, and a second tracking record comprising data reflecting the acquisition of at least one asset of the acquired assets;

matching said selected assets to achieve a combination of assets to participate in a like kind exchange wherein the combination of assets comprises relinquished assets and acquired assets;

instructing a financing institution to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets;

providing specifics of said matched assets to an entity capable of conducting a like kind exchange; and

receiving from said entity information related to like kind exchanges; and
performing a like kind exchange based on a set of parameter settings, wherein
said set of parameter setting comprises a comparison tolerance parameter for a
tolerated difference in value of the relinquished assets and the acquired assets.

~~wherein the like kind exchange provides a transfer of a tax basis associated with the relinquished assets to the acquired assets.~~

Claim 17 (cancelled)

Claim 18 (cancelled)

Claim 19 (Previously presented) A computer implemented method of conducting a like kind exchange according to claim 16, wherein said entity is a qualified intermediary.

Claim 20 (cancelled)

Claim 21 (Currently amended) A computer implemented method for conducting a like kind exchange according to claim 16[[20]], further comprising communicating with said entity over an electronic medium, whereby said files are transmitted electronically.

Claim 22 (Previously presented) A computer implemented method for conducting a like kind exchange according to claim 16, wherein said matched assets include relinquished leased assets and newly acquired assets.

Claim 23 (Currently amended) A computer implemented method for conducting a like kind exchange according to claim 16, wherein performing the like kind exchange further comprisingcomprises:

locating specific assets within said database based on said set of parameter settings;

combining said specific assets to form like kind exchange combinations comprised of relinquished assets and newly acquired assets; and

performing said like kind exchange based on a value of said parameter settings.

Claim 24 (Currently amended) A computer implemented method for conducting a like kind exchange according to claim 23, wherein said set of parameter settings further includes at least one of a time setting, a comparison tolerance setting, an override setting and an asset type setting.

Claim 25 (Currently amended) A computer implemented method for conducting a like kind exchange according to claim 23, wherein said set of parameter settings can be set is established by an asset owner.

Claim 26 (Currently amended) A computer implemented method for conducting a like kind exchange according to claim 16[[24]], wherein said tolerated difference in value of the relinquished assets and the acquired assets is 0 to about 10 percent comparison tolerance setting is in the range of from about 90 to 100 percent of said value of said newly-acquired assets.

Claim 27 (Previously presented) A computer implemented method for conducting a like kind exchange according to claim 16, further comprising:

determining an asset tax basis for a newly acquired asset;
determining an asset tax basis gain for a relinquished asset; and
adjusting said tax basis based on said tax basis gain for assets involved in a like kind exchange.

Claim 28 (Previously presented) A computer implemented method for conducting a like kind exchange according to claim 22, further comprising:

determining an asset tax basis for said newly acquired assets;
determining an asset tax basis gain for said relinquished leased assets; and
adjusting said tax basis based on said tax basis gain for assets involved in a like kind exchange.

Claim 29 (Previously presented) A computer implemented method for conducting a like kind exchange according to claim 16, further comprising:

reconciling transactions on a periodic basis; and
recording a result of said reconciliation.

Claim 30 (Previously presented) A computer implemented method for conducting a like kind exchange according to claim 29, further comprising:

observing discrepancies in said reconciliation result; and
taking appropriate measures to overcome said discrepancies.

Claim 31 (Currently amended) A computer implemented method for conducting a like kind exchange, comprising:

organizing a plurality of datasets, stored on a computer readable tangible recording medium, for said like kind exchange, at least one of said datasets storing information related to relinquished assets and at least another of said datasets storing information related to acquired assets, and wherein said information comprises a first tracking record comprising data reflecting the relinquishment of at least one asset of the relinquished assets, and a second tracking record comprising data reflecting the acquisition of at least one asset of the acquired assets;

selecting by a processing engine assets in said datasets eligible for said like kind exchange based on a set of parameters, wherein the combination of assets comprises relinquished assets and acquired assets and said set of parameters includes a comparison tolerance parameter for a tolerated difference in value of the relinquished assets and the acquired assets;

informing a qualified intermediary about combinations of relinquished and acquired assets for which said like kind exchange is to be performed;

informing a financing institution about funding acquisition of said acquired assets and retaining proceeds from disposition of said relinquished assets;

instructing a financing institution to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets;

processing information in said datasets to provide data to and receive data from said qualified intermediary and said financing institution related to said like kind exchange; and

processing information in said datasets to produce a report related to at least one of said information and said like kind exchange. [();]

~~wherein said like kind exchange provides a transfer of a tax basis associated with the relinquished assets to the acquired assets.~~

Claim 32 (Currently amended) A system for managing a like kind exchange, comprising:

a dataset, stored on a computer readable tangible recording medium, containing information related to sets of assets wherein the sets of assets comprises relinquished assets and acquired assets, and wherein said information comprises a first tracking record comprising data reflecting the relinquishment of at least one asset of the relinquished assets, and a second tracking record comprising data reflecting the acquisition of at least one asset of the acquired assets;

each of said sets of assets including at least one asset apiece;

a processing engine coupled to said dataset and being operable operating to select a first set of assets eligible for a like kind exchange based on said information;

said processing engine being further operable operating to select a second set of assets eligible for combination with said first set of assets to produce a like kind exchange combination wherein the first set of assets comprises relinquished assets and the second set of assets comprises acquired assets;

said processing engine further operating to generate a funding detail file and transmit said funding detail file;

a financing institution coupled to said processing engine operating to receive said funding detail file and to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets based on the funding detail file;

a set of parameters specifying criteria for use by said processing engine to produce particular like kind exchange combinations, wherein said set of parameters includes a comparison tolerance parameter for a tolerated difference in value of the relinquished assets and the acquired assets;

a reporting engine coupled to said processing engine and operable operating to produce reports sufficient to satisfy regulatory reporting requirements; and

said processing engine being further operable operating to receive information related to at least one like kind exchange executed by a qualified intermediary.[::]

wherein the at least one like kind exchange provides a transfer of a tax basis associated with the relinquished assets to the acquired assets.

Claim 33 (Currently amended) A computer implemented method for conducting a like kind exchange, comprising:

organizing a plurality of datasets, stored on a computer readable tangible recording medium, for said like kind exchange, at least one of said datasets storing information related to relinquished assets and at least another of said datasets storing information related to acquired assets, and wherein said information related to relinquished assets comprises a first tracking record comprising data reflecting the relinquishment of at least one asset of the relinquished assets, and said information

related to acquired assets comprises a second tracking record comprising data reflecting the acquisition of at least one asset of the acquired assets;

selecting by a processing engine assets in said datasets eligible for said like kind exchange based on a set of parameters, wherein the assets comprise relinquished assets and acquired assets and said set of parameters includes a comparison tolerance parameter for a tolerated difference in value of the relinquished assets and the acquired assets;

communicating information related to combinations of relinquished and acquired assets for which said like kind exchange is to be performed to a qualified intermediary;

communicating information related to funding acquisition of said acquired assets and retaining proceeds from disposition of said relinquished assets to a financing institution;

instructing a financing institution to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets;

processing information in said datasets to provide data to and receive data from said qualified intermediary and said financing institution related to said like kind exchange; and

processing information in said datasets to produce a report related to said like kind exchange.[:]]

wherein the like kind exchange provides a transfer of a tax basis associated with the relinquished assets to the acquired assets.

Claim 34 (Previously presented) A computer implemented method for conducting a like kind exchange according to claim 33, wherein said communicating is done electronically.

Claim 35 (Currently amended) A computer implemented method for conducting a like kind exchange, comprising:

organizing a plurality of datasets, stored on a computer readable tangible recording medium, for said like kind exchange, at least one of said datasets storing information related to relinquished assets and at least another of said datasets storing information related to acquired assets, and wherein said information related to relinquished assets comprises a first tracking record comprising data reflecting the relinquishment of least one asset of the relinquished assets, and said information related to acquired assets comprises a second tracking record comprising data reflecting the acquisition of at least one asset of the acquired assets;

selecting by a processing engine assets in said datasets eligible for said like kind exchange based on a set of parameters, wherein the assets comprise relinquished assets and acquired assets and said set of parameters includes a comparison tolerance parameter for a tolerated difference in value of the relinquished assets and the acquired assets;

pooling an acquired asset with at least one relinquished asset;
communicating information related to said pooled assets to a qualified intermediary;

communicating information related to funding acquisition of said acquired assets and retaining proceeds from disposition of said relinquished assets to a financing institution; and

instructing a financing institution to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets; and

processing information in said datasets to provide data to and receive data from said qualified intermediary and said financing institution related to said like kind exchange. [[.]]

wherein said like kind exchange provides a transfer of a tax basis associated with the relinquished assets to the acquired assets.

Claim 36 (Previously presented) A computer implemented method for conducting a like kind exchange according to claim 35, further comprising processing information in said datasets to produce a report, wherein said report is related to regulatory requirements.

Claim 37 (Currently amended) A computer implemented method for conducting a like kind exchange, comprising:

selecting by a processing engine assets for a like kind exchange based on information stored in a database, stored on a computer readable tangible recording medium, wherein the assets comprise relinquished assets and acquired assets, and wherein said information comprises a first tracking record comprising data reflecting the relinquishment of at least one asset of the relinquished assets, and a second tracking

record comprising data reflecting the acquisition of at least one asset of the acquired assets;

matching said selected assets to achieve a combination of assets to participate in a like kind exchange based on a set of parameters, wherein the combination of assets comprises relinquished assets and acquired assets and said set of parameters includes a comparison tolerance parameter for a tolerated difference in value of the relinquished assets and the acquired assets;

providing specifics of said matched assets to an entity capable of conducting a like kind exchange;

receiving from said entity information related to like kind exchanges; and instructing a financing institution to fund acquired assets and transfer to escrow proceeds from the disposition of relinquished assets; and
producing a report that conveys information to a regulatory authority.[:]]
wherein the like kind exchange provides a transfer of a tax basis associated with the relinquished assets to the acquired assets.